

**GOLD (SPOT):** Yesterday, Gold traded higher but later came down lower and closed just inched higher from its opening price indicating that yellow metal will trade higher unless prices remain above form \$1475. While moving higher, the next main awaited target it would find at \$1485.

Daily trend: Bullish

Daily trading range: 1,473 to 1,483.

**SILVER (SPOT):** Yesterday, Silver started to trade higher and found support at \$17.10. It held that level and dropped lower comprehensively broke the support at \$17.02 and closed below it indicating that metal will move lower unless prices stay below from \$17.02. We expect that market will move around in between \$16.92 to \$17.02 and trade accordingly.

Daily trend: Neutral

Daily trading range: 16.85 to 17.15.

**CRUDE-OIL (SPOT):** Yesterday, Crude-oil resumed its winning run indicating that black gold will continue its positive trend and moving further higher the next main target it would find at \$61.00.

Daily trend: Bullish

Daily trading range: 60.00 to 61.50.

**EUR/USD:** Yesterday, EUR/USD traded sideways as both buyers and sellers dominated the market but at the end bulls won the race as market closed higher from its opening price indicating that currency may trade lower than it may again visit the previous tested level at \$1.1120. On the other hand, currency resumes its upside movement than the next target it would find at \$1.1160.

Daily trend: Bullish

Daily trading range: 1.1125 to 1.1195.



**GBP/USD:** Yesterday, GBP/USD moved lower sharply (as we discussed in our previous report) and found support at \$1.3130 and closed at it indicating that currency will move lower unless prices remain below from \$1.3130. While moving lower it will find support at \$1.3050. On the other hand, currency trades upside direction and successfully breaks the level at \$1.3130 and continues its advancement than the next target it would find at \$1.3115.

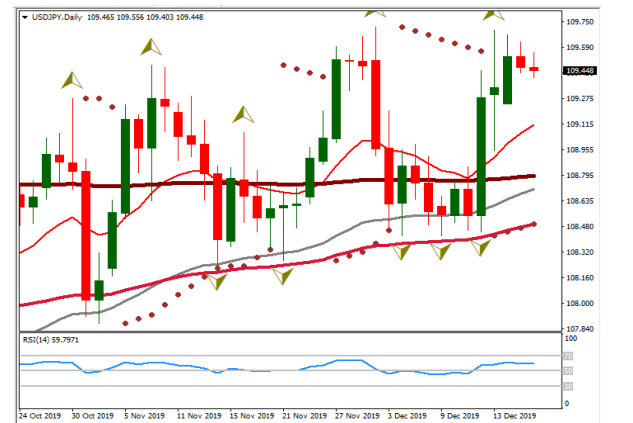
Daily trend: Bullish

Daily trading range: 1.3040 to 1.3420.

**USD/JPY:** Yesterday, USD/JPY started to trade higher but later came down lower strongly and closed at lower note indicating that currency will trade lower and moving further lower it will find support at 109.10. Although currency is losing its bullish momentum but it is still trading in bullish channel and considered bullish unless prices remain above from 108.50. Currency resumes its bullish trend than it might again visit the previous high at 109.70.

Daily trend: Bullish

Daily trading range: 109.40 to 109.70.



<b>DAILY C&amp;M COMMODITIES SUPPORT &amp; RESISTANCE LEVELS</b>					
<b>Commodities &amp; Currencies</b>	<b>R-1</b>	<b>R-2</b>	<b>PP</b>	<b>S-1</b>	<b>S-2</b>
<b>GOLD (Spot)</b>	1,479.55	1,483.12	<b>1,476.82</b>	1,473.25	1,470.52
<b>SILVER (Spot)</b>	17.07	17.16	<b>17.01</b>	16.92	16.86
<b>CRUDE-OIL (Spot)</b>	61.01	61.53	<b>60.52</b>	60.00	59.51
<b>EUR/USD</b>	1.1172	1.1196	<b>1.1150</b>	1.1126	1.1104
<b>GBP/USD</b>	1.3275	1.3423	<b>1.3187</b>	1.3039	1.2951
<b>USD/JPY</b>	109.58	109.70	<b>108.28</b>	109.39	109.32

**Abbreviation: R = Resistance, S = Support, PP = Pivot Point**

<b>DAILY C&amp;M COMMODITIES TRADING RECOMMENDATIONS</b>					
<b>Products</b>	<b>Trend</b>	<b>Position</b>	<b>EL</b>	<b>SL</b>	<b>TP</b>
<b>GOLD (Spot)</b>	<b>Bullish</b>	<b>Long</b>	1,470.00	1,465.00	1,482.00
<b>SILVER</b>	<b>Neutral</b>	<b>Long</b>	16.85	16.80	17.00
		<b>Short</b>	17.10	17.15	16.95
<b>CRUDE-OIL</b>	<b>Bullish</b>	<b>Long</b>	60.00	59.60	61.50
<b>EUR/USD</b>	<b>Bullish</b>	<b>Long</b>	1.1120	1.1100	1.1190
<b>GBP/USD</b>	<b>Bullish</b>	<b>Long</b>	1.3000	1.2970	1.3150
		<b>Short</b>	1.3270	1.3300	1.3150
<b>USD/JPY</b>	<b>Bullish</b>	<b>Long</b>	109.30	109.00	109.80

**Abbreviations: EL= Entry Level, SL= Stop Loss, & TP= Take Profit**

**WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS**

Date	Events	Actual	Forecast	Previous
17-12-19	GBP Average Earnings Index 3m/y	3.20%	3.40%	3.70%
17-12-19	CAD Manufacturing Sales m/m	-0.70%	0.00%	-0.20%
17-12-19	USD Building Permits	1.48M	1.41M	1.46M
18-12-19	GBP BOE Gov Carney Speaks	-	-	-

Source: [www.forexfactory.com](http://www.forexfactory.com)